RECORDATION NO. 119 Flor 1478

GEORGETOWN RAILROAD COMPANYAN 27 1982 -10 15 AM

POST OFFICE BOX 529 GEORGETOWN, TEXAS 78626 512 - 863-2538

INTERSTATE COMMERCE COMMISSION

W. P. LUDWIG, JR. PRESIDENT

2-027A040

January 21, 1982

No. JAN 27 1982

Agatha L. Mergenovich, Secretary Interstate Commerce Commission Washington, D. C. 20423

Dear Ms. Mergenovich:

ICC Washington, D. C.

Enclosed herewith for filing pursuant to Section 11303 of the Interstate Commerce Act are three acknowledged copies of cancelled note of Texas Commerce Bank-Austin, Austin, Texas. This note is stamped "PAID", said stamp showing paid "December 31, 1981", pertains to the note covered by the Conditional Sales Agreement dated as of July 1, 1980 and filed for record with the Interstate Commerce Commission on July 8, 1980, 12:05 p.m., bearing Recordation No. 11970.

Also enclosed is check in the amount of 10.00 representing the required recording fee under 1116.3 (d) (2).

You are hereby requested to file for record in your office and stamp the three copies of the acknowledged cancelled note and the enclosed copies of this letter with the appropriate recordation data and return one copy of each to me along with your usual letter confirming such recordation plus your receipt for the recordation fee.

Yours very truly,

W. P. Ludwig, Jr.

WPL/mw enclosures

Interstate Commerce Commission Washington, D.C. 20423

OFFICE OF THE SECRETARY

January 27, 1982

W. P. Ludwig, Jr. Georgetown Railroad Co. Post Office Box 529 Georgetown, Texas 78626

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act,49 U.S.C. 11303, on 1/27/82 at 10:15AM , and assigned rerecordation number(s). 11970-A

Sincerely yours,

Agatha L. Mergenovich
Secretary

Enclosure(s)



CEL (N)			PROMISSORY NOTE	E (INSTALLMENT)			
NAME					24.2E	AMOUNT OF I	NOTE
Georgetown Railroad Co.					7-11-80	\$5,370,000	
	MATURITY DATE		COM. NOTE NO.	ACCRUAL BASIS	TANNUAL RATE OF	NTEREST (NTERE	ST RATE)
CEL	7-11-85	4096950-1	192168	['] 360		CRIPRIVE F ₁ FLEPLUS	l %

For value received, Maker (jointly and severally if more than one) promises to pay to the order of TEXAS COMMERCE BANK—15TY NATIONAL ASSOCIATION (The "BERK") at its office, 700 Lavaca St., Austin, Travis County, Texas 78789, the Amount of Note (_______Five_Million_Three_Function_Seventy_TROUSANC & 00/100 its office, 700 Lavaca St., Austin, Travis County, Texas 78789, the Amount of Note

plus interest on unpaid Amount of Note from Date to Maturity Date at the Interest Rate, calculated on the Accurat Basis provided that the Interest cable law (hereinafter called the "Highest Lawful Rate"). If the Interest Rate is a fluctuating rate stated in terms of the Frime Rate and at any time would exceed the rate of interest to accrue on the unpaid Amount of Note shall be limited to the Highest Lawful Rate, but any subsequent reductions in such rate of interest shall of interest accrued on the unpaid Amount of Note equals the amount of interest which would have accrued if the interest Rate had at all times been connection herewith, the holder hereof shall never be entitled to receive, collect, or apply as interest hereon, any amount in excess of the Highest Lad. Fata. 2 such excess, such amount shall be deemed a partial prepayment of principal, and, if the principal hereof is paid in full, any remaining excess shall forme to be under any specific contingency, exceeds the Highest Lawful Rate, the Maker and the holder hereof shall, to the maximum extent permitted by law, as markets (b) exclude voluntary prepayment and the effects thereof; and (c) amortize, prorate, allocate, and spread, in equal parts, the total amount of merest immediately the entire term hereof. Past due principal and interest shall bear interest at the Highest Lawful Rate. The term "Prime Rate" as used herein stall mean the Prime Rate as used herein stall mean the Prime Rate. utes of Bank's Credit Policy Committee, automatically fluctuating upward and downward with each announcement without notice to Maker or any other person-4-15-81 This note shall be payable in quarterly installments of \$ 268,500.00 _{sach} Each Maker, guarantor, surety, and endorser waives grace, demand, presentment, notice of dishonor, notice of intent to accelerate, protest, notice of protest and C C application of any bank balance to payment hereof; agrees that extensions and renewals without limit as to number, acceptance of any number of parts payment acceptance of payment belong to payment hereof; agrees that extensions and renewals without limit as to number, acceptance of any number of parts. maturity, shall not release or discharge his obligation hereunder, agrees that waiver of any default shall not constitute waiver of any prior or subsequent cefaut, and agrees to agree to agree to agree the subsequent cefaut. unpaid Amount of Note as reasonable attorney's fees if this note is placed in the hands of an attorney for collection or if it is collected through protect, before the second protect at the protect of the second protect at the second protect

any Maker or any other person, accelerate the Maturity Date at any time he shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall fail to make any payment when due Terra used in the shall fail to make any payment when due Terra used in the shall fail to make any payment when due Terra used in the shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker shall fail to make any payment when due Terra used in the shall deem himself insecure or if Maker used herein, where appropriate, the masculine gender includes the feminine and the neuter and the singular includes the plural number. This note shall be United States of America.

> \$5,370,000.00 PO Box 529 7862**6** DEBTOR(S) Texas Georgetown STATE

> > JAN 27 1982 -10 15 AM

INTERSTATE COMMERCE COMMISSION

THE STATE OF TEXAS.

COUNTY OF WILLIAMSON.

N. C. J. !

BEFORE ME, the undersigned, a Notary Public in and for said County and State, W. P. LUDWIG, JR., President of Georgetown Railroad Company, personally presented the original of the above document, being a "PAID" Note from Texas Commerce Bank-Austin, Austin, Texas. I certify that I have compared the above copy with the original document and that it is a true and correct copy in all respects.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 21st day of January A. D. 1982.

Williamson County, Texas